

Message Text

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PAGE 01 CAIRO 09915 221452Z

66

ACTION NEA-10

INFO OCT-01 EA-07 ISO-00 EB-07 OMB-01 TRSE-00 OPIC-03

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SS-15 L-03 XMB-02 AID-05 DODE-00 NSC-05 /070 W

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R 221425Z JUL 76

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 5462

INFO AMEMBASSY TOKYO

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E.O. 11652: N/A

TAGS: ECON, EG, JA

SUBJECT: JAPAN, EGYPT SIGN INVESTMENT AGREEMENT JULY 20

1. EGYPT AND JAPAN INITIALED INVESTMENT ENCOURAGEMENT/GUARANTEE AGREEMENT IN CAIRO JULY 20. MICHIO MIZOGUCHI, DEPUTY DIRECTOR GENERAL, BUREAU OF ECONOMIC AFFAIRS, MFA, TOKYO, TOLD EMBOFF THAT AGREEMENT, WHICH IS MODELED ON BRITISH PATTERN, IS LENGTHY AND COMPLICATED DOCUMENT. IT IS APPARENTLY FIRST SUCH AGREEMENT JAPAN HAS CONCLUDED. NEGOTIATIONS THEREFORE INVOLVED JAPANESE OFFICIALS FROM VARIOUS MINISTRIES, AND EXTENSIVE LAST-MINUTE TELEGRAPHIC EXCHANGES WITH TOKYO BEFORE FINAL APPROVAL TO INITIAL WAS GIVEN.

2. COMMENT: AGREEMENT MARKS FORWARD STEP IN CONTINUING ECONOMIC RELATIONS BETWEEN BOTH COUNTRIES, ALTHOUGH THERE ARE AT PRESENT NO JAPANESE INVESTMENTS IN EGYPT TO PROTECT, AND EVIDENTLY NONE IN THE IMMEDIATE FUTURE. AGREEMENT WAS TOPIC OF DISCUSSION IN 1974 VISIT TO EGYPT OF JAPANESE PM AND CAN THEREFORE BE CONSIDERED AS HAVING STRONG POLITICAL OVERTONES. JAPANESE COUNSELOR NAKAMURA IS OF OPINION THAT

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PAGE 02 CAIRO 09915 221452Z

JAPAN'S INITIAL EFFORT IN AGREEMENT OF THIS

KIND TOOK PLACE IN EGYPT BECAUSE LATTER IS ONLY
COUNTRY THAT ENVINCED INTEREST IN SIGNING.
EILTS

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Message Attributes

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